

**REUNION RIDGE METROPOLITAN DISTRICT NO. 2**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**REUNION RIDGE METROPOLITAN DISTRICT NO. 2  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	421
Specific ownership taxes	-	-	29
Interest income	-	-	9,001
Bond proceeds	-	-	31,015,000
Total revenues	-	-	31,024,451
Total funds available	-	-	31,024,451
EXPENDITURES			
General Fund	-	-	128
Debt Service Fund	-	-	323
Capital Projects Fund	-	-	7,870,300
Total expenditures	-	-	7,870,751
Total expenditures and transfers out requiring appropriation	-	-	7,870,751
ENDING FUND BALANCES	\$ -	\$ -	\$ 23,153,700

**REUNION RIDGE METROPOLITAN DISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2022 BUDGET**  
**WITH 2020 ACTUAL AND 2021 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED VALUATION</b>			
Agricultural	\$ 10	\$ 10	\$ 10
State assessed	-	-	240
Personal property	-	-	4,500
Certified Assessed Value	\$ 10	\$ 10	\$ 4,750
<b>MILL LEVY</b>			
General	0.000	0.000	25.000
Debt Service	0.000	0.000	63.541
Total mill levy	0.000	0.000	88.541
<b>PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ 119
Debt Service	\$ -	\$ -	\$ 302
Budgeted property taxes	\$ -	\$ -	\$ 421
<b>BUDGETED PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ 119
Debt Service	\$ -	\$ -	\$ 302
	\$ -	\$ -	\$ 421

**REUNION RIDGE METROPOLITAN DISTRICT NO. 2  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	119
Specific ownership taxes	-	-	8
Interest income	-	-	1
Total revenues	<u>-</u>	<u>-</u>	<u>128</u>
Total funds available	<u>-</u>	<u>-</u>	<u>128</u>
EXPENDITURES			
General and administrative			
County Treasurer's fees	-	-	1
Intergovernmental expense	-	-	127
Total expenditures	<u>-</u>	<u>-</u>	<u>128</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>128</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**REUNION RIDGE METROPOLITAN DISTRICT NO. 2  
DEBT SERVICE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	302
Specific ownership taxes	-	-	21
Total revenues	<u>-</u>	<u>-</u>	<u>323</u>
Total funds available	<u>-</u>	<u>-</u>	<u>323</u>
EXPENDITURES			
County Treasurer's fees	-	-	5
Bond interest	-	-	318
Total expenditures	<u>-</u>	<u>-</u>	<u>323</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>323</u>
ENDING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>

**REUNION RIDGE METROPOLITAN DISTRICT NO. 2  
CAPITAL PROJECTS FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Bond proceeds	-	-	31,015,000
Interest income	-	-	9,000
Total revenues	<u>-</u>	<u>-</u>	<u>31,024,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>31,024,000</u>
EXPENDITURES			
Bond issue costs	-	-	870,300
Transfer to Reunion Ridge MD No. 1	-	-	7,000,000
Total expenditures	<u>-</u>	<u>-</u>	<u>7,870,300</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>7,870,300</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,153,700</u>

**REUNION RIDGE METROPOLITAN DISTRICT NO. 2  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Reunion Ridge Metropolitan District No. 2 (the "District"), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court for Adams County on November 14, 2019, and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The organization was approved by eligible electors of the District at an election held on November 5, 2019. The District was organized in conjunction with Reunion Ridge Metropolitan District Nos. 1, 3, and 4.

At a special election of the eligible electors of the District on November 5, 2019, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on Property Tax Summary page of the Budget at the adopted total mill levy.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected by the Debt Service Fund.

**REUNION RIDGE METROPOLITAN DISTRICT NO. 2  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .10%.

**Bond Proceeds**

The District anticipates issuing cash flow bonds during 2022

**Expenditures**

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Capital Outlay**

Anticipated expenditures for capital outlay are reflected in the Capital Projects fund page of the budget.

**Debt and Leases**

The District anticipates issuing cash flow bonds during 2022.

The District has no capital or operating leases.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR funds received by the District are transferred to District No. 1, which pays for the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

**This information is an integral part of the accompanying budget.**